

Utah State Tax Commission
REVENUE SUMMARY
 Three Months FY 2009-10

	1	2	3	4	5	6
	ANNUAL			YTD		
MAJOR REVENUE SOURCES¹ (in millions)	FY 2009 FINAL	FY 2010 FORECAST² 2/12/2009 adjusted	FY 2009 GROWTH (Projected) Col. 2 / Col. 1	FY 2009 ACTUAL 10/13/2009	FY 2010 ACTUAL 10/13/2010	FY 2010 GROWTH (Actual) Col. 5 / Col. 4
GENERAL & EDUCATION						
SALES AND USE TAXES	\$1,547.47	\$1,472.59	-4.8%	\$430.98	\$332.04	-23.0%
INDIVIDUAL INCOME TAX	2,332.56	2,260.70	-3.1%	490.40	449.56	-8.3%
CORPORATE TAX ³	274.89	265.90	-3.3%	112.33	30.86	-72.5%
BEER, CIGARETTE & TOBACCO TAXES	60.61	58.81	-3.0%	16.83	13.72	-18.5%
INSURANCE PREMIUM TAXES	82.98	83.23	0.3%	19.41	18.62	-4.1%
SEVERANCE TAXES ⁵	<u>85.57</u>	<u>72.21</u>	<u>-15.6%</u>	<u>30.42</u>	<u>10.89</u>	<u>-64.2%</u>
TOTAL	\$4,384.08	\$4,213.42	-3.9%	\$1,100.37	\$855.69	-22.2%
TRANSPORTATION						
MOTOR FUEL TAX	\$235.48	\$224.47	-4.7%	\$62.62	\$67.07	7.1%
SPECIAL FUEL TAXES	101.37	106.45	5.0%	32.64	25.84	-20.8%
MOTOR VEHICLE REGISTRATION FEES ⁴	<u>34.92</u>	<u>34.47</u>	<u>-1.3%</u>	<u>10.01</u>	<u>9.45</u>	<u>-5.6%</u>
TOTAL	\$371.77	\$365.39	-1.7%	\$105.27	\$102.36	-2.8%

NOTES:

1 Top 12 revenue sources for the non-restricted General, Education, and Transportation Funds. This report provides a revenue outlook for the fiscal year, and is not an exhaustive review of state finances. **These sources constitute at least 95 percent of non-restricted revenue (excluding federal funds), and do not include special earmarked funds.**

2 The revenue forecast is developed through consensus by economists from the Office of the Legislative Fiscal Analyst, the Tax Commission, and the Governor's Office. The target revenues (column 2) were based on the February 12, 2009 Consensus Revenue Forecast adopted by the Executive Appropriations Committee. However, this target has been adjusted for Legislation passed during the 2009 General Session.

3 Includes corporate franchise and income taxes, radioactive waste, and gross receipts taxes.

4 Motor vehicle registration fees estimated by the Economic & Statistical Unit are not part of the consensus forecast.

5 The Severance Tax in column's 4 and 5 are net of transfers to Navajo and Uintah Basin Revitalization Funds and the Permanent State Trust Fund. The First Quarter FY 2009 severance tax amount in column 4 has been adjusted to exclude estimated transfers of \$14.27 million.

Note: On the detailed revenue section under "Clearing Accounts", the line item "Non CAFR Media/General Tax" has been added. This line item consists of pending media payments within Gen Tax that will subsequently be distributed among various funds to which they are allocable. At the end of each fiscal year, this temporary clearing account repository will be zero and all payments will be properly allocated to the correct fund.